

Date: 16th May, 2022

To
Department of Corporate services
BSE Limited
1st Floor, New Trading Ring,
Rotunda Building, Phiroze Jeejeebhoy
Towers, Dalal Street, Fort,
Mumbai-400001
Scrip Code: - 540425

To
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C-1,
G Block, Bandra Kurla Complex,
Bandra (E)
Mumbai- 400051
Symbol- SHANKARA

Dear Sir/Madam,

Sub: - Outcome of the Board Meeting

With reference to above cited subject, we would like to inform you that the meeting of our Company's Board of Directors (the "Board") was held today, 16th May, 2022.

The Board approved the following items:

1. The Audited Financial Results (standalone and consolidated) of the Company for the quarter and year ended 31st March, 2022.
2. Recommend a final dividend of Rs.1.00/- (Rupees One Only) per equity share of face value of Rs. 10 each (10%) for the financial year ended 31st March, 2022. The said dividend, if declared by the members of the Company, shall be credited/dispatched to the shareholders within 30 days of declaration.
3. The appointment of M/s GRSM & Associates, Chartered Accountants as Internal Auditors of the Company for period ending March 31, 2023. The necessary disclosure required under Regulations 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is provided in Annexure 1.
4. The 27th Annual General Meeting (AGM) of the members of the Company is scheduled to be held on Friday, 22nd July, 2022 at 10.15 A.M through Video Conferencing/ Other Audio Visual Means (VC/OAVM).
5. The Register of Members and Share Transfer Books of the Company will remain closed from to Friday, 15th July, 2022 to Friday, 22nd July, 2022 (both days inclusive) for the purpose of Company's Annual General Meeting and payment of dividend, if any, that may be declared at the 27th Annual General Meeting of the Company.
6. The appointment of Mr. K. Jayachandran (ACS No. 11309/ CP. No. 4031) as the Secretarial Auditor of the Company for the financial year 2022-23. The necessary disclosure required under Regulations 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is provided in Annexure 2.

Registered Office :

G2, Farah Winsford, 133 Infantry Road,
Bengaluru - 560 001. Karnataka
Ph.: + 91- 080-40117777, Fax- +91-080-41119317



Corporate Office :

No. 21/1 & 35-A-1, Hosur Main Road,
Electronic City, Veerasandra, Bengaluru-560100
Ph.: +91-080-27836955 | 080-27836244

7. The appointment of Mr. S. Kannan (CP.No. 13016), Practicing Company Secretary, as scrutinizer to conduct e-voting at the ensuing 27th Annual General Meeting.

8. Declaration under Regulation 33(3) (d) w.r.t Auditors' Report on Statement of Financial Results

Pursuant to Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare and confirm that the Auditors' Reports dated 16th May, 2022, issued by the Statutory Auditors of the Company M/s Sundaram & Srinivasan, Chartered Accountants, Chennai on the Statement of Audited Standalone Financial Results and Statement of Audited Consolidated Financial Results for the quarter and year ended 31st March, 2022 are with unmodified opinion.

The Board Meeting commenced at 1.45 PM and concluded at 3.45 P.M.

For Shankara Building Products Limited



Ereena Vikram
Company Secretary & Compliance Officer



Annexure-1

Profile of M/s GRSM & Associates, Chartered Accountants

GRSM & Associates is a Bangalore based Chartered Accountant firm. Established in the year 1986, GRSM is a partnership currently having seven partners. The Firm offers variety of professional services that include audit & assurance, taxation and advisory. Handling a variety of clientele spanning across number of industry segments, the firm provides a great opportunity for learning and experience.



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Email :- info@shankarabuildpro.com | CIN:L26922KA1995PLC018990, | Website : www.shankarabuildpro.com

Annexure-2

Profile of Mr. K. Jayachandran, Practicing Company Secretary

Mr. K. Jayachandran, Practicing as Company Secretary from the past 21 years and advising Companies on Company Law, FEMA and Secretarial Matters including conducting of Secretarial Audit and issue of Secretarial Audit Report pursuant to Section 204(1) of the Companies Act, 2013, Due Diligence, Certification of Annual Return and other forms and filing of various returns with the Office of Registrar of Companies, Karnataka.



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Shankara Building Products Limited reported its Q4 FY 22 results. Key highlights are as follows:

- * 22% revenue growth in Q4FY22 compared with Q4FY21
- * 19% revenue growth for FY22 as against FY21
- * 148% PAT growth in FY22 compared with FY21
- * 26% reduction in interest cost in FY22 as against FY21
- * Strong operating cash flow of Rs. ~70 crores as on 31st March 2022
- * Same store sales growth of ~29% in FY22

Particulars (Rs. in Crores)	Q4FY22	Q4FY21	Sequential		FY22	FY21
			Q4FY22	Q3FY22		
Revenue from Operations	782.2	642.3	782.2	585.0	2418.4	2038.4
Consolidated EBITDA	31.0	28.0	31.0	15.3	87.7	77.2
EBITDA Margin	4.0%	4.4%	4.0%	2.6%	3.6%	3.8%
PBT	20.9	15.7	20.9	4.8	46.1	20.1
PAT	15.6	11.1	15.6	3.5	34.3	13.8

Retail Business Highlights

Particulars (Rs. in Crores)	Q4FY22	Q4FY21	Sequential		FY22	FY21
			Q4FY22	Q3FY22		
No. Retail stores	90	95	90	90	90	95
Retail area (Sqft)	4,34,412	4,47,904	4,34,412	4,34,412	4,34,412	4,47,904
Retail Revenue	438.4	368.1	438.4	348.5	1,408.1	1,183.9
% on total revenue	56%	57%	56%	60%	58%	58%
Retail segment EBITDA	29.2	26.6	29.2	26.0	88.8	67.7
Retail segment EBITDA margin	6.6%	7.2%	6.6%	7.5%	6.3%	5.7%



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SUNDARAM & SRINIVASAN

CHARTERED ACCOUNTANTS
23, C.P. RAMASWAMY ROAD,
ALWARPET, CHENNAI - 600 018.

Independent Auditor's Report on consolidated audited financial results of Shankara Building Products Limited, Bengaluru for the year ended March 31, 2022 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors,
Shankara Building Products Limited, Bengaluru

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying Statement of Consolidated Financial Results (including statement of assets and liabilities, statement of cash flow and notes thereon) of Shankara Building Products Limited, Bengaluru ("Holding company") and its four subsidiaries (holding company and its subsidiaries together referred to as "the Group"), for the year ended March 31, 2022 ("the Statement"), being submitted by the holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements / financial information of subsidiaries, the Statement:

- a. includes the annual financial results of the following entities:

Si. No	Name of the Entity	Relationship
1	Vishal Precision Steel Tubes and Strips Private Limited, Hoskote	Subsidiary



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Si. No	Name of the Entity	Relationship
2	Taurus Value Steel & Pipes Private Limited, Kutbullapur Mandal	Subsidiary
3	Centurywells Roofing India Private Limited, Kancheepuram	Subsidiary
4	Steel Network (Holdings) Pte Limited, Singapore	Subsidiary

- b. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and
- c. gives a true and fair view, in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of consolidated total comprehensive income (comprising of net profit and other comprehensive income) and other financial information of the Group for the year ended March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical



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requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down under Section 133 of the Act read with relevant Rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection



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and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to



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fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion



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(through a separate report) on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated



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financial results represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of the holding company included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to



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communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

The consolidated Financial Results include the audited Financial Results of three subsidiaries, whose Financial Results reflect Group's share of total assets of Rs. 341.96 crore as at March 31, 2022, Group's share of total revenue of Rs. 186.43 crore and Rs. 659.29 crore, Group's share of total net profit after tax of Rs. 3.12 crore and Rs. 6.94 crore and Group's share of total comprehensive income of Rs. 3.12 crore and Rs. 6.88 crore for the quarter and year ended March 31, 2022 respectively and net cash outflow of Rs. 7.79 crore for the year ended March 31, 2022 as considered in the consolidated Financial Results, which have been audited by their respective independent auditors. The independent auditors' reports on financial statements of these entities have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.



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The consolidated Financial Results include the unaudited Financial Results of one subsidiary, whose financial information reflect Group's share of total assets of Rs. 0.21 crore as at March 31, 2022, Group's share of nil total revenue (for the quarter and year ended March 31, 2022), Group's share of total net loss after tax of Rs. 0.06 crore and Rs. 0.07 crore and Group's share of total comprehensive loss of Rs 0.06 crore and Rs. 0.07 crore for the quarter and year ended March 31, 2022 respectively and net cash outflow of Rs. 0.08 crore for the year ended March 31, 2022, as considered in the consolidated Financial Results.

These unaudited financial information have been furnished to us by the Board of Directors and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on such unaudited financial information. In our opinion and according to the information and explanations given to us by the Board of Directors, these financial information are not material to the Group.

Our opinion on the consolidated financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial results / financial information certified by the Board of Directors.



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The Statement includes the results for the quarter ended March 31, 2022 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to limited review by us.



Place: Bengaluru
Date : May 16, 2022

For Sundaram & Srinivasan
Chartered Accountants
Firm Registration No. 004207S

S. Venkata Subramanian
16/05/2022

Venkatasubramanian.S

Partner

Membership number : 219238

ICAI UDIN: 22-219238-AJA-KBQ-8970

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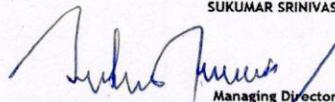
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(Rs. In Crores)

Statement of Consolidated financial results for the quarter and year ended 31st March 2022

Particulars	For the quarter ended			For the year ended	
	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
	Unaudited	Unaudited	Unaudited	Audited	Audited
1 Revenue From Operations	782.23	584.95	642.25	2,418.40	2,038.37
2 Other Income	0.86	0.21	1.46	3.10	6.22
3 Total Income (1+2)	783.09	585.16	643.71	2,421.50	2,044.59
4 Expenses					
Cost of materials consumed	144.98	138.31	142.30	568.43	452.78
Purchases of Stock-in-Trade	587.05	402.30	426.54	1,719.68	1,371.98
Changes in inventories of finished goods and Stock-in-Trade	(5.57)	7.68	23.08	(43.71)	59.89
Employee benefits expense	11.35	10.51	10.45	41.34	34.67
Finance costs	5.91	6.25	7.37	24.37	33.08
Depreciation and amortization expense	4.22	4.19	4.86	17.24	23.98
Other expenses	14.25	11.08	13.38	48.09	48.07
Total expenses (4)	762.19	580.32	627.98	2,375.44	2,024.45
5 Profit/(loss) before tax (3-4)	20.90	4.84	15.73	46.06	20.14
6 Tax expense:					
(a) Current tax	5.81	0.08	4.63	10.82	8.01
(b) Tax - earlier years	(0.00)	(0.01)	-	(0.01)	(0.53)
(c) Deferred tax	(0.48)	1.25	0.03	0.93	(1.19)
Total Tax Expenses	5.33	1.32	4.66	11.74	6.29
7 Profit/(loss) for the period (5-6)	15.57	3.52	11.07	34.32	13.85
8 Other Comprehensive Income					
A (i) Items that will not be reclassified to profit or loss from operations	0.17	0.14	0.18	0.04	0.68
(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.04)	(0.04)	(0.03)	(0.01)	(0.16)
Total A	0.13	0.10	0.15	0.03	0.52
B (i) Items that will be reclassified to profit or loss from operations	(0.06)	-	(0.08)	(0.06)	(0.18)
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
Total B	(0.06)	-	(0.08)	(0.06)	(0.18)
Total Other Comprehensive Income/(Loss) (A+B)	0.07	0.10	0.07	(0.03)	0.34
9 Total Comprehensive Income/(loss) (7+8)	15.64	3.62	11.14	34.29	14.19
10 Total Profit/(loss) for the period attributable to:					
- Owners of the parent	15.57	3.52	11.07	34.32	13.85
- Non-controlling interest	-	-	-	-	-
	15.57	3.52	11.07	34.32	13.85
11 Other comprehensive income/(loss) for the period attributable to:					
- Owners of the parent	0.07	0.10	0.07	(0.03)	0.34
- Non-controlling interest	-	-	-	-	-
	0.07	0.10	0.07	(0.03)	0.34
12 Total comprehensive income/(loss) for the period attributable to:					
- Owners of the parent	15.64	3.62	11.14	34.29	14.19
- Non-controlling interest	-	-	-	-	-
	15.64	3.62	11.14	34.29	14.19
13 Paid-up Equity share capital	22.85	22.85	22.85	22.85	22.85
Face Value per share (in Rs.)	10.00	10.00	10.00	10.00	10.00
Reserve excluding revaluation reserve - Other equity				533.11	498.82
14 Earnings per equity share: (in Rs) (Face Value of Rs.10/- each - Not annualised)					
Basic (in Rs.)	6.81	1.54	4.85	15.02	6.06
Diluted (in Rs.)	6.81	1.54	4.85	15.02	6.06

See accompanying notes to the Financial Results

By order of the Board
SUKUMAR SRINIVASPlace : Bengaluru
Date : 16th May 2022


Managing Director


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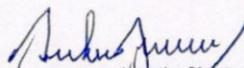
Consolidated statement of assets and liabilities as at 31st March 2022

(Rs. In Crores)

Particulars	As at	As at
	31.03.2022	31.03.2021
	Audited	Audited
I ASSETS		
1 Non-current assets		
(a) Property, Plant and Equipment	225.77	219.49
(b) Capital work-in-progress	1.56	2.41
(c) Investment Property	9.56	8.61
(d) Right-of-use Asset	8.60	13.96
(e) Goodwill	14.04	14.04
(f) Other Intangible assets	-	-
(g) Financial Assets		
(i) Trade receivables	3.17	3.81
(ii) Loans	0.06	0.06
(iii) Other financial assets	9.56	9.36
(h) Other non-current assets	2.14	2.27
Total Non current assets	274.46	274.01
2 Current assets		
(a) Inventories	372.33	316.08
(b) Financial Assets		
(i) Trade receivables	354.00	295.09
(ii) Cash and cash equivalents	2.48	10.90
(iii) Bank balances other than (ii) above	4.37	4.27
(iv) Other financial assets	0.79	0.84
(c) Current Tax Asset (Net)	0.19	-
(d) Other current assets	32.16	24.61
Total current assets	766.32	651.79
Total Assets	1,040.78	925.80
II EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share capital	22.85	22.85
(b) Other Equity	533.11	498.82
Total Equity	555.96	521.67
2 Liabilities		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	35.55	37.83
(ii) Lease Liability	10.00	16.61
(iii) Other financial liabilities	0.11	0.07
(b) Provisions	-	-
(c) Deferred tax liabilities (Net)	6.84	5.90
Total Non-current liabilities	52.50	60.41
3 Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	86.04	113.84
(ii) Lease Liability	1.32	0.87
(iii) Trade payables		
(A) Total Outstanding Dues of Micro Enterprises and Small Enterprises	67.14	0.15
(B) Total Outstanding dues of creditors other than Micro Enterprises and Small Enterprises	251.55	205.40
(iv) Other financial liabilities	9.48	7.88
(b) Other current liabilities	12.80	11.35
(c) Provisions	0.78	0.35
(d) Current Tax Liabilities (Net)	3.21	3.88
Total current liabilities	432.32	343.72
Total Equity and Liabilities	1,040.78	925.80

See accompanying notes to the Financial Results

By order of the Board
SUKUMAR SRINIVAS


Managing Director

Place : Bengaluru
Date : 16th May 2022



Shankara Building Products Limited
CIN: L26922KA1995PLC018990
Registered Office: G-2, FARAH WINSFORD, 133, INFANTRY ROAD, BENGALURU - 560 001
Website: www.shankarabuildpro.com, Email: compliance@shankarabuildpro.com
Ph: 080 4011 7777, Fax- 080 4111 9317

Consolidated Audited Statement of Cash Flows

(Rs. In Crores)

Particulars	For the year ended 31.03.2022	For the year ended 31.03.2021
Cash flow from operating activities		
Profit before tax	46.06	20.14
Adjustments to reconcile profit before tax to net cash flow:		
Depreciation and amortization expenses	17.24	23.98
Depreciation withdrawn on reclassification	0.17	
Loss on disposal of Property, Plant & Equipment	0.35	0.36
Gain on disposal of Property, Plant & Equipment	(0.85)	(0.14)
Unrealised exchange (gain) / loss	-	(1.89)
Fair value loss on derivatives not designated as hedges	-	3.03
Interest income on deposits	(0.33)	(0.48)
Unwinding of interest income on rental deposits	(0.40)	(0.80)
Payables written back	(0.07)	(0.31)
Provision for doubtful debts written back	(0.59)	-
Interest expense on borrowings	23.25	30.62
Interest on Lease liability	1.12	2.46
Bad Debts written off	4.69	0.03
Provision for expenses no longer required written back	(0.14)	(0.15)
Gain on termination of lease	(0.10)	(1.74)
Loss Allowance for doubtful trade receivables	-	3.16
Foreign currency translation reserve	(0.06)	(0.18)
Operating profit before working capital changes	90.34	78.09
Adjustments for :		
(Increase) / Decrease in inventories	(56.25)	84.37
(Increase) / Decrease in trade receivable	(62.37)	130.19
Decrease/ (Increase) in loans and other financial assets	0.19	3.49
Decrease/ (Increase) in other current assets	(7.58)	(4.70)
Decrease/ (Increase) in other non-current assets	(0.00)	(0.05)
(Decrease)/ Increase in trade payables	113.14	(154.80)
(Decrease)/ Increase in other financial liabilities	1.76	(3.33)
(Decrease)/ Increase in other current liabilities (excluding the current maturity of non-current borrowings)	1.48	5.29
(Decrease)/Increase in provisions	(0.77)	(1.26)
Cash flow from/(used in) operations	79.94	137.29
Income taxes paid	(10.30)	(4.27)
Net cash generated from/(used in) operating activities (A)	69.64	133.02
Cash flow from investing activities		
Consideration paid for purchase of property, plant and equipment (including capital work-in-progress and capital advances)	(19.69)	(16.98)
Proceeds from sale of Property, Plant & Equipment-Continuing operations	1.26	5.41
Purchase of software	(0.24)	-
(Purchase)/proceeds from maturity of bank deposits	(0.10)	3.06
Interest receipt	0.39	0.40
Net cash generated from/(used in) investing activities (B)	(18.38)	(8.11)
Cash flow from financing activities		
Principal element of lease payments	(5.06)	(7.46)
Interest on lease liability	(1.12)	(2.46)
Proceeds from non current borrowings	6.95	37.83
Repayment of term loans	(0.84)	(1.64)
Current Borrowings availed/ (repaid)	(36.19)	(123.20)
Interest paid	(23.42)	(30.58)
Unclaimed dividend - Transfer in/(out)	-	0.01
Net cash from/(used in) financing activities (C)	(59.68)	(127.50)
Net increase/(decrease) in cash and cash equivalents(A+B+C)	(8.42)	(2.59)
Cash and cash equivalents - at the beginning of the period	10.90	13.49
Cash and cash equivalents - at the end of the period	2.48	10.90

The above Cash Flow Statement has been prepared under the Indirect method as set out in IND AS -7.
See accompanying notes to the Financial Results

Place : BENGALURU
Date : 16th May 2022

By order of the Board
SUKUMAR SRINIVAS
Managing Director



Shankara Building Products Limited

CIN: L26922KA1995PLC018990

Registered Office: G-2, FARAH WINSFORD, 133, INFANTRY ROAD, BENGALURU - 560 001

Website: www.shankarabuildpro.com, Email: compliance@shankarabuildpro.com

Consolidated Segment information for the Quarter and Year ended 31st March 2022

"The Group is engaged in selling various building products to Retail and Channel & Enterprise segments. The group identifies these business segments as the primary segment as per IND AS 108- Operating Segments, which is regularly reviewed by the Chief Operating Decision Maker for assessment of Group's performance and resource allocation.

Segment revenue, Segment Results, Segment Assets and Segment Liabilities include the respective amounts identifiable to each of the segments.

(Rs. In Crores)

Particulars	For the quarter ended			For the year ended	
	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
	Unaudited	Unaudited	Unaudited	Audited	Audited
1. Segment Revenue					
- Retail	438.38	348.50	368.10	1,408.09	1,183.95
- Channel & Enterprise	343.85	236.45	274.15	1,010.31	854.42
Revenue from operation	782.23	584.95	642.25	2,418.40	2,038.37
2. Segment Results					
- Retail	29.16	19.19	26.58	88.77	67.70
- Channel & Enterprise	7.48	0.04	7.27	14.40	24.11
Total Segment Profit before Interest and Tax and unallocable expenses/income	36.64	19.23	33.85	103.17	91.81
Finance Cost	5.91	6.25	7.37	24.37	33.08
Unallocable Corporate Expenses (Net)	9.83	8.14	10.75	32.74	38.59
Profit before Tax	20.90	4.84	15.73	46.06	20.14
3. Assets					
- Retail	360.86	316.07	280.06	360.86	280.06
- Channel & Enterprise	372.31	339.95	346.28	372.31	346.28
- Unallocated	307.61	291.16	299.46	307.61	299.46
TOTAL ASSETS	1,040.78	947.18	925.80	1,040.78	925.80
4. Liabilities					
- Retail	71.01	57.11	66.62	71.01	66.62
- Channel & Enterprise	247.68	184.76	138.93	247.68	138.93
- Unallocated	166.13	164.99	198.58	166.13	198.58
TOTAL LIABILITIES	484.82	406.86	404.13	484.82	404.13



Shankara Building Products Limited

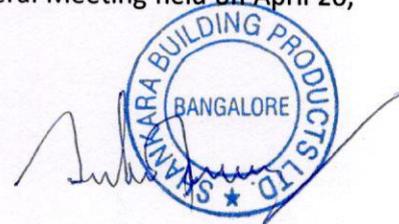
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Notes on statement of standalone and consolidated financial results for the quarter and year ended March 31, 2022

1. The above audited financial results for the year ended March 31, 2022 have been reviewed and recommended by the Audit Committee and approved by the Board at their meeting held on May 16, 2022. These above results have been subjected to an audit by the statutory auditors of the company.
2. The statements have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 ('The Ind AS'), prescribed under section 133 of the Companies Act, 2013.
3. The company conducts business operations along with its subsidiaries. The consolidated financial results are prepared in accordance with the principles and procedures for the preparation and presentation of consolidated financial results as set out in the Accounting Standards as specified under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 (Ind AS).
4. The company has made a provision of Rs.0.20 crores towards diminution in value of investment in one of its wholly owned subsidiaries viz. Steel Networks (Holdings) Pte Limited, Singapore, in the Standalone financial statements.
5. The company, on May 07, 2022 allotted 14,00,000 Warrants, each carrying a right to subscribe to one Equity Share per Warrant, at a price of Rs. 750/- per Warrant ("Warrant Price"), aggregating to Rs.105,00,00,000/- to APL Apollo Mart Limited ("Acquirer"), wholly owned subsidiary of APL Apollo Tubes Limited, an entity which is not a promoter or member of the promoter group of the Company. The preferential allotment was made, pursuant to the approval of the Board of Directors on 24th March, 2022 and further approval of shareholders through Special Resolution in Extra-Ordinary General Meeting held on April 20, 2022.



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Notes on statement of standalone and consolidated financial results for the quarter and year ended March 31, 2022

6. The Authorized share capital of the Company has been increased to Rs. 30,00,00,000/- (Rupees Thirty Crores) divided into 3,00,00,000 (Three Crore Only) Equity Shares of Rs. 10/- (Rupees Ten) each pursuant to approval of the shareholders in their Extra-ordinary meeting held on April 20, 2022.
7. The Company has considered all possible impact of COVID-19 in the preparation of these financial results. The Company has also considered the impact of the pandemic on the carrying value of its assets and assessed that these values can be recovered as at March 31, 2022. The Company will monitor the situation closely and is taking all necessary measures to safeguard the interest of the company.
8. The annual financial results include the results for the quarter ended March 31, 2022 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to limited review by the Statutory Auditors.
9. Figures for the previous year's figures have been regrouped, wherever necessary, to conform to the current year's classification.

By order of the Board

SUKUMAR SRINIVAS


Managing Director



Place : Bengaluru
Date : May 16, 2022

SUNDARAM & SRINIVASAN

CHARTERED ACCOUNTANTS
23, C.P. RAMASWAMY ROAD,
ALWARPET, CHENNAI - 600 018.

Independent Auditor's Report on the audited standalone financial results of Shankara Building Products Limited, Bengaluru for the year ended March 31, 2022 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors,
Shankara Building Products Limited, Bengaluru

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying annual standalone financial results (including statement of assets and liabilities, statement of cash flow and notes thereon) of Shankara Building Products Limited, Bengaluru (the company) for the year ended March 31, 2022 ("the Statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the year ended March 31, 2022.



SUNDARAM & SRINIVASAN

CHARTERED ACCOUNTANTS
23, C.P. RAMASWAMY ROAD,
ALWARPET, CHENNAI - 600 018.

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Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the annual standalone financial statements.

The Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued



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thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the annual standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.



SUNDARAM & SRINIVASAN

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Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the annual standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



SUNDARAM & SRINIVASAN

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- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the annual standalone financial results, including the disclosures, and whether the



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financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards

Other Matters

The Statement includes the results for the quarter ended March 31, 2022 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to limited review by us.



Place: Bengaluru
Date : May 16, 2022

For Sundaram & Srinivasan
Chartered Accountants
Firm Registration No. 004207S

S. Venkata Subramaniam
16/05/2022
Venkatasubramanian.S
Partner

Membership Number : 219238

ICAI UDIN: 22 219238AJAKBK 2036

Shankara Building Products Limited

CIN: L26922KA1995PLC018990

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Statement of Standalone financial results for the quarter and year ended 31st March 2022

(Rs. In Crores)

Particulars	For the quarter ended			For the year ended	
	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
	Unaudited	Unaudited	Unaudited	Audited	Audited
1 Revenue from operations	774.82	559.95	618.33	2,328.75	1,957.24
2 Other Income	0.78	0.11	(0.27)	2.40	5.65
3 Total Income (1+2)	775.60	560.06	618.06	2,331.15	1,962.89
4 Expenses					
a) Cost of Raw Materials Consumed	-	-	-	-	1.96
b) Purchases of stock-in-trade	737.06	523.33	554.54	2,239.63	1,778.79
c) Changes in inventories of finished goods and Stock-in-Trade	(4.99)	7.36	28.79	(41.84)	67.72
d) Employee Benefits Expense	8.92	7.67	7.83	31.09	27.07
e) Finance Costs	5.08	5.36	5.16	21.11	21.75
f) Depreciation and amortisation expense	2.61	2.54	3.31	10.72	17.38
g) Other Expenses	10.51	8.06	7.65	34.15	34.75
Total Expenses	759.19	554.32	607.28	2,294.86	1,949.42
5 Profit before exceptional items and tax [3-4]	16.41	5.74	10.78	36.29	13.47
6 Exceptional Items	-	-	-	-	0.50
7 Profit/(loss) before tax [5+6]	16.41	5.74	10.78	36.29	13.97
8 Tax Expense:					
a) Current tax	4.41	0.29	2.72	8.11	4.62
b) for earlier years	-	-	-	-	(0.54)
c) Deferred tax	(0.39)	1.27	0.28	0.94	(0.09)
Total Tax Expense	4.02	1.56	3.00	9.05	3.99
9 Profit/(loss) for the period [7-8]	12.39	4.18	7.78	27.24	9.98
10 Other Comprehensive Income					
A (i) Items that will not be reclassified to profit or loss	0.12	0.13	0.12	0.08	0.49
(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.03)	(0.04)	(0.03)	(0.02)	(0.12)
Total A	0.09	0.09	0.09	0.06	0.37
B (i) Items that will be reclassified to profit or loss	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
Total B	-	-	-	-	-
Total Other Comprehensive Income/Loss (A+B)	0.09	0.09	0.09	0.06	0.37
11 Total Comprehensive Income/(loss) (9+10)	12.48	4.27	7.87	27.30	10.35
12 Paid-up equity share capital (Face Value of Rs.10/- each)	22.85	22.85	22.85	22.85	22.85
13 Reserve excluding revaluation reserve -other equity				354.11	326.81
14 Earnings per share (Face Value of Rs.10/- each) (Not annualised)					
Basic (in Rs.)	5.42	1.83	3.41	11.92	4.37
Diluted (in Rs.)	5.42	1.83	3.41	11.92	4.37

See accompanying notes to the Financial Results

Place : BENGALURU
Date : 16th May 2022

By order of the Board
SUKUMAR SRINIVAS
Managing Director



Shankara Building Products Limited
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Standalone statement of assets and liabilities as at 31st March 2022

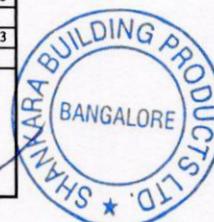
(Rs. In Crores)

Particulars	As at	As at
	31.03.2022	31.03.2021
	Audited	Audited
I ASSETS		
1 Non-current assets		
(a) Property, Plant and Equipment	149.33	139.37
(b) Capital work-in-progress	1.56	2.19
(c) Investment Property	11.24	10.31
(d) Right-of-use Asset	7.12	11.76
(e) Other Intangible assets	-	-
(f) Financial Assets		
(i) Investments	38.85	38.99
(ii) Trade receivables	3.08	3.71
(iii) Loans	0.06	0.06
(iv) Other financial assets	7.08	6.95
(g) Other non-current assets	1.64	1.37
Total Non current assets	219.96	214.71
2 Current assets		
(a) Inventories	283.38	245.92
(b) Financial Assets		
(i) Trade receivables	335.25	280.20
(ii) Cash and cash equivalents	1.25	1.77
(iii) Bank balances other than (ii) above	0.84	0.80
(iv) Loans	-	-
(v) Other financial assets	0.69	0.91
(c) Other current assets	9.59	7.12
Total current assets	631.00	536.72
Total Assets	850.96	751.43
II EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share capital	22.85	22.85
(b) Other Equity	354.11	326.81
Total Equity	376.96	349.66
2 Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	71.78	73.75
(ia) Lease Liability	8.31	13.65
(ii) Other financial liabilities	0.11	0.07
(b) Provisions	0.44	0.38
(c) Deferred tax liabilities (net)	1.30	0.34
Total Non-current liabilities	81.94	88.19
3 Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	68.05	105.03
(ia) Lease Liabilities	0.84	0.87
(ii) Trade payables		
(A) Total outstanding dues of Micro enterprises and Small enterprises	67.14	0.15
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	234.02	188.11
(iii) Other financial liabilities	7.37	6.12
(b) Other current liabilities	11.21	10.41
(c) Provisions	0.66	0.21
(d) Current Tax Liabilities (net)	2.77	2.68
Total current liabilities	392.06	313.58
Total Equity and Liabilities	850.96	751.43

See accompanying notes to the Financial Results

Place : BENGALURU
Date : 16th May 2022

By order of the Board
SUKUMAR SRINIVAS
Managing Director



Shankara Building Products Limited

CIN: L26922KA1995PLC018990

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Ph: 080 4011 7777, Fax- 080 4111 9317

Audited Standalone Statement of Cash Flows

(Rs. In Crores)

Particulars	For the year ended 31-03-2022	For the year ended 31-03-2021
	Audited	Audited
Cash flow from operating activities		
Profit before tax	36.29	13.97
Adjustments to reconcile profit before tax to net cash flow:		
Depreciation and amortization expenses	10.72	17.38
Depreciation withdrawn on reclassification	0.17	
Loss on disposal of Property, Plant & Equipment	0.06	0.26
Gain on disposal of Property, Plant & Equipment	(0.82)	(0.05)
Gain on termination of lease	(0.10)	(1.63)
Unrealised exchange (gain) / loss	-	(1.89)
Fair value loss on derivatives not designated as hedges	-	3.03
Realised exchange Loss (CY-Nil & LY -Rs.23,716/-)	-	0.00
Fair valuation of financial guarantee (Expenses)	0.06	0.10
Fair valuation of financial guarantee (Income)	(0.06)	(0.10)
Unwinding of interest income on rental deposits	(0.39)	(0.79)
Interest income on deposits	(0.10)	(0.08)
Interest expense on Borrowings	20.20	19.53
Interest on Lease liability	0.91	2.22
Provision for doubtful advances written back	-	(0.12)
Bad Debts written off	4.69	0.03
Loss Allowance for doubtful trade receivables	-	2.61
Provision for doubtful debts no longer required written back	(0.30)	-
Provision for diminution in the value of Investments	0.20	-
Provision for expenses no longer required written back	-	(0.15)
Exceptional items	-	(0.50)
Payables written back	(0.07)	(0.31)
Operating profit before working capital changes	71.46	53.51
Adjustments for :		
(Increase) / Decrease in inventories	(37.46)	63.70
(Increase) / Decrease in trade receivable	(59.41)	121.73
Decrease/ (Increase) in loans and other financial assets	0.45	1.55
Decrease/ (Increase) in other current assets	(2.48)	2.77
Decrease/ (Increase) in other non-current assets (CY-Rs.10,000/-)	(0.00)	(0.05)
(Decrease)/ Increase in trade payables	112.90	(231.76)
(Decrease)/ Increase in other financial liabilities	1.48	(1.92)
(Decrease)/ Increase in other current liabilities (excluding the current maturity of non-current borrowings)	0.80	4.92
(Decrease)/ Increase in provisions	0.10	(1.26)
Cash flow from/(used in) operations	87.84	13.19
Income taxes paid	(7.59)	(2.60)
Net cash generated from/(used in) operating activities (A)	80.25	10.59



Shankara Building Products Limited

CIN: L26922KA1995PLC018990

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Audited Standalone Statement of Cash Flows

(Rs. In Crores)

Particulars	For the year ended 31-03-2022	For the year ended 31-03-2021
Cash flow from investing activities		
Consideration paid for purchase of property, plant and equipment (including capital work-in-progress and capital advances)	(17.20)	(8.95)
Investment in a subsidiary	(0.24)	-
Receipt of advances from a subsidiary (CY-Rs.14,941/-)	0.00	0.16
Proceeds from capital reduction in a subsidiary	-	9.99
Proceeds from sale of Property, Plant & Equipment (Purchase)/proceeds from maturity of bank deposits	1.16	0.72
Interest received	(0.04)	0.42
	0.13	0.04
Net cash generated from/(used in) investing activities (B)	(16.18)	2.38
Cash flow from financing activities		
Principal element of lease payments	(4.35)	(7.05)
Interest on Lease liability	(0.91)	(2.22)
Proceeds from term loans	6.55	73.77
Repayment of term loans	(1.36)	(1.64)
Repayment of term loan to a subsidiary	(0.02)	-
Current Borrowings availed/ (repaid)	(44.12)	(56.94)
Interest paid	(20.37)	(19.44)
Unclaimed dividend - Transfer in/(out)	-	0.01
Net cash generated from/(used in) financing activities (C)	(64.59)	(13.52)
Net increase/(decrease) in cash and cash equivalents(A+B+C)	(0.52)	(0.55)
Cash and cash equivalents - at the beginning of the period	1.77	2.32
Cash and cash equivalents - at the end of the period	1.25	1.77

The above Cash Flow Statement has been prepared under the Indirect method as set out in IND AS -7.

See accompanying notes to the Financial Results

Place : BENGALURU

Date : 16th May 2022



By order of the Board

SUKUMAR SRINIVAS

(Signature)
Managing Director